

Message Text

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46

ACTION NEA-10

INFO OCT-01 ISO-00 INT-05 AID-05 CIAE-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 OES-06 /077 W

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FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 5287

INFO USDOC WASHDC

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UNCLAS JIDDA 4870

E.O. 11652: N/A

TAGS: EGEN, SA

SUBJECT: PERFORMANCE GUARANTEES FOR SAG PROJECTS

1. ADNAN SAMMAN, VICE GOVERNOR OF THE SALINE WATER CONVERSION CORPORATION (SWCC) FOR FINANCIAL AFFAIRS, TOLD EMBOFF ON JULY 12 THAT THE SAG COUNCIL OF MINISTERS RECENTLY APPROVED LOWERING THE PERFORMANCE BOND (BANK GUARANTEE) REQUIREMENT FROM 10 TO 5 PERCENT, AND THE BID BOND FROM 2 TO 1 PERCENT. HE ADDED THAT HE ANTICIPATED PUBLIC ANNOUNCEMENT OF THIS DECISION SOON.

2. THIS COINCIDES WITH REPORT CARRIED IN JULY 5 ISSUE OF MID-EAST MARKETS (PUBLISHED BY CHASE WORLD INFORMATION CORPORATION).

3. SAMMAN SAID THAT LOBBYING BY SWCC, AS WELL AS CERTAIN OTHER MINISTRIES WHO HAVE BEEN UNABLE TO ATTRACT SERIOUS BIDDING FROM PREFERRED U.S. FIRMS, WAS RESPONSIBLE FOR THE DECISION. HE SAID THAT THE MINISTRY OF FINANCE WAS AND REMAINS FIRMLY AGAINST IT.

4. SAG MINISTER OF COMMERCE, DR. SULEIMAN SULAIM, WAS CONTACTED BY COMATT FOR CONFIRMATION. SULAIM INDICATED UNCLASSIFIED

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THAT THESE REPORTS WERE TRUE, AND THAT COUNCIL OF

MINISTERS' DECREE WILL BE PUBLISHED TODAY.

5. COPY OF DECREE WILL BE FORWARDED ONCE OBTAINED.

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NNN

Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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